Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending October 2, 2015

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
Oct. 2/2015	Average	**$369.00**	**$326.20**	**$290.55**	**$277.00**	**$256.67**	**$245.00**	**$235.84**
Oct. 2/2015	Range	346-393	308-354	276-312	265-294	253-265	236-254	229-243
week/week	Change	-$9.50	-$14.63	-$15.20	-$10.38	-$9.58	-$6.88	-$5.41
Sept. 25/2015	Average	**$378.50**	**$340.83**	**$305.75**	**$287.38**	**$266.25**	**$251.88**	**$241.25**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Oct. 2/2015	Average	**$317.25**	**$284.00**	**$267.13**	**$245.13**	**$239.00**	**$229.35**	
Oct. 2/2015	Range	301-330	278-293	255-281	236-260	230-245	224-235	
week/week	Change	**$0.50**	-$26.50	-$10.87	-$13.04	-$12.67	-$6.53	
Sept. 25/2015	Average	**$316.75**	**$310.50**	**$278.00**	**$258.17**	**$251.67**	**$235.88**	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficient data.

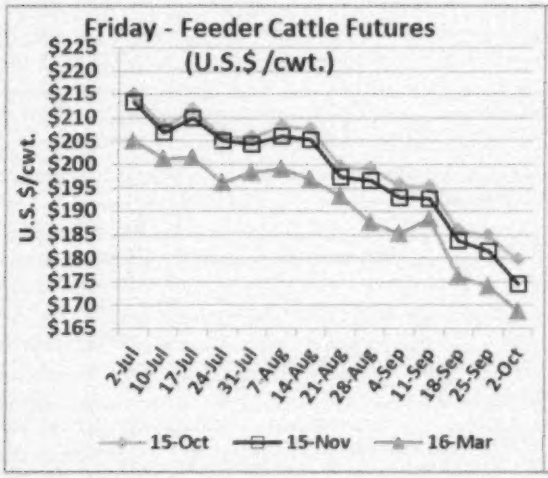
Canfax reported that a total of 9,503 head of cattle were sold in Saskatchewan this week, up from 6,914 head marketed the previous week.

Saskatchewan feeder steer prices were noticeably lower over the week. Prices from the previous week ranged between $5.41 per cwt lower to $15.20 per cwt lower. The 500-600 lb. feeder steer weight category had the largest decline losing $15.20 per cwt. Feeder steer prices overall averaged about $10 per cwt lower over the different weight categories. Saskatchewan feeder steer prices were still above prices a year ago.

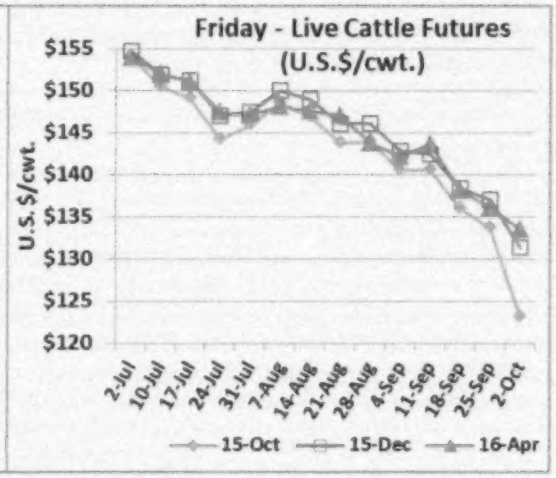
Saskatchewan feeder heifer prices over the week were lower in most weight categories. Feeder heifer prices over the week increased $0.50 per cwt in the 300-400 lb. weight category, otherwise prices were noticeably lower. Feeder heifer prices above 400 lb. declined between $6.53 per cwt and $26.50 per cwt. The 400-500 lb. feeder heifer weight category had the largest decline losing $26.50 per cwt. Feeder heifer prices overall averaged about $11 per cwt lower over the week.

The Saskatchewan 750 lb. feeder steer basis compared to the October 1, 2015, U.S. feeder cattle index at US$187.89 per cwt was calculated at **+$9.32** per cwt (US$187.89/0.7596-$256.67), a basis narrowing (positive) of $2.47 per cwt from the basis of **+$6.85** per cwt the previous week. This was the sixth week in a row that Saskatchewan cattle had a positive basis.

Feeder cattle futures prices had another volatile week declining significantly early-to-mid week before partially rebounding on Friday, but still overall lower week-over-week. The October feeder cattle futures contract declined US$5.100 per cwt to settle Friday at US$179.500 per cwt, while the November contract declined US$7.075 per cwt to settle Friday at US$174.525 per cwt. The October feeder cattle futures contract ranged between US$174.650 and US$186.650 per cwt over the week, while the March 2016 contract ranged between US$162.875 and US$175.275 per cwt over the week.



Source: CME



Source: CME

Live cattle futures prices were also lower over the week with larger losses early-to-mid week before partially rebounding on Friday. The nearby October contract declined US10.625 per cwt to settle Friday at US$123.075 per cwt, while the December contract declined US$5.625 per cwt to settle Friday at US$131.375 per cwt. The December live cattle futures contract ranged between US$128.100 and US$137.900 per cwt over the week, while the February 2016 live cattle futures contract ranged between US$131.075 and US$138.500 per cwt over the week.

Iowa cash corn prices edged lower week-over-week declining 2 cents to settle on Friday at US$3.51 per bushel. Corn futures prices were overall steady over the week. The December corn futures contract was up only ¼ cent over the week to settle Friday at $3.89¼ per bushel, while the March 2016 contract declined less than one cent to settle Friday at $3.99½ per bushel.

Fed and Non-fed Cattle

	October 2, 2015	September 25, 2015	Change over Week
Steers (Alberta)			
Live	$160.73	$169.67	-$8.94
Rail	$267-$273.50	$278-$285	-$11 to -$11.50
Cows (Alberta)			
D1,2 Live	$130.00	$131.50	-$1.50
D3 Live	$116.60	$119.00	-$2.40
Rail	$246-251	$250-255	-$4.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were again lower over the week. For the week ending October 2, D1,2 slaughter cows declined $1.50 per cwt to average $130.00 per cwt, while the price of D3 slaughter cows declined $2.40 per cwt to average $116.60 per cwt.

Fed cattle prices in Western Canada for Alberta fed steers were reported to average $160.73 per cwt, down $8.94 per cwt from $169.67 per cwt the previous week. Alberta fed steer prices are down over 20 per cent from the spring highs, and close to year ago prices.

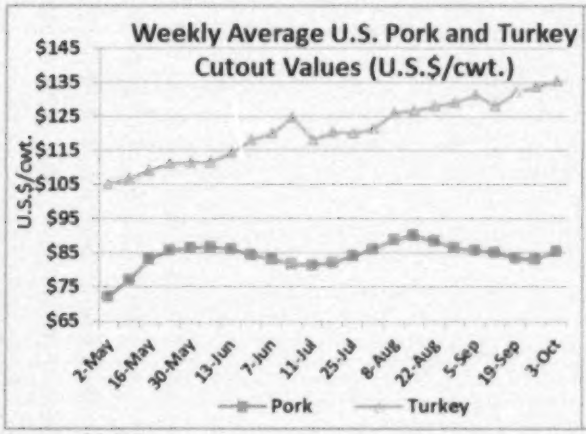
The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$117.71 per cwt, down US$10.90 per cwt or 8.5 per cent from US$128.61 per cwt the previous week, and down 26.7 per cent from US$160.54 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$187.48 per cwt, down US$14.96 per cwt from US$202.44 per cwt the previous week, and down 25.6 per cent from US$251.99 per cwt the same week a year ago.

Friday Price Information

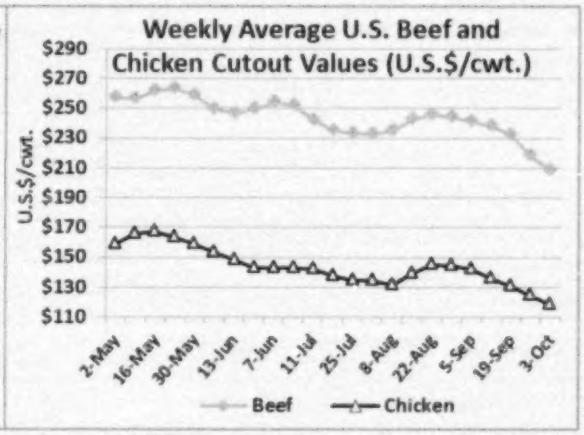
Product		This Week (Oct. 2, 2015)	Week of: (Sept. 25 , 2015)	Week of: (Oct. 3, 2014)
Canadian Dollar (closing rate US$)		.7596	.7510	.8882
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		187.89	194.81	236.42
Seven-day Weighted Average FC Index Wt. (lb.)		759	756	758
Live Fed 5-area Steer Price (US$ per cwt)		117.71	128.61	160.54
Feed Grains				
Barley	Lethbridge ($/tonne)	N.A.	N.A.	166.00
	($ per bu.)	N.A.	N.A.	3.61
Corn	Iowa State Average (CDN$/tonne)*	181.91	185.05	127.21
	(US$ per bu.)	3.51	3.53	2.87
	Omaha, NE (CDN$/tonne)*	187.61	186.62	120.56
	(US$ per bu.)	3.62	3.56	2.72
Futures				
	Dec. Corn (US$ per bu.)	3.89¼	3.89	3.23¼
	March Corn (US$ per bu.)	3.99½	4.00¼	3.36¾
	October Live Cattle (US$ per cwt)	123.075	133.700	162.400
	December Live Cattle (US$ per cwt)	131.375	137.000	165.875
	October Feeder Cattle (US$ per cwt)	179.500	184.600	240.875
	January Feeder Cattle (US$ per cwt)	169.350	176.150	234.725

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate (This week it is Thursday's CDN$)

Choice beef cutout prices (600-900 lb.) averaged US$208.44 per cwt over the week, down US$10.22 per cwt or 4.7 per cent from US$218.66 per cwt the previous week, and down 12.5 per cent from US$238.19 per cwt the same week a year ago. The large decline in beef cutout values over the week is likely continuing to be the big factor pushing cattle prices lower. Beef cutout values have declined by about 15 per cent since the week of August 22, declining more than pork but less than chicken.



Source: LMIC



Source: LMIC

Beef production for the week ending October 3 was estimated at 483.0 million lb., steady from 482.8 million lb. the previous week, but up 1.6 per cent from 475.3 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 571,000 head, down 0.5 per cent from 574,000 head the previous week, and down 1.0 per cent from 577,000 head a year ago.

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